



**OPERATING ENGINEERS LOCAL 77
INDIVIDUAL ACCOUNT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2025





OPERATING ENGINEERS LOCAL 77 INDIVIDUAL ACCOUNT PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Operating Engineers Local 77
Individual Account Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Operating Engineers Local 77 Individual Account Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



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- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that,



individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

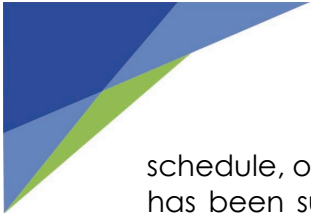
Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental



schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Calibre CPA Group, PLLC

Bethesda, MD
August 14, 2026

OPERATING ENGINEERS LOCAL 77
INDIVIDUAL ACCOUNT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments		
At fair value	\$ 54,995,791	\$ 45,650,141
At contract value	<u>5,210,967</u>	<u>5,220,204</u>
Total investments	<u>60,206,758</u>	<u>50,870,345</u>
 Receivables		
Employer contributions	307,037	241,146
Participant contributions	117,951	112,681
Interest	-	1,082
Other	<u>35,713</u>	<u>28,951</u>
Total receivables	<u>460,701</u>	<u>383,860</u>
 Prepaid expenses	<u>2,116</u>	<u>1,028</u>
 Cash	<u>363,961</u>	<u>453,546</u>
 Total assets	<u>61,033,536</u>	<u>51,708,779</u>
 Liabilities		
Accounts payable	<u>12,768</u>	<u>3,728</u>
 Net assets available for benefits	<u>\$ 61,020,768</u>	<u>\$ 51,705,051</u>

See accompanying notes to financial statements.

OPERATING ENGINEERS LOCAL 77 INDIVIDUAL ACCOUNT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 6,749,937	\$ 3,519,931
Interest and dividends	1,950,796	1,799,041
	<u>8,700,733</u>	<u>5,318,972</u>
Less: investment expenses	(30,053)	(30,077)
Net investment income	<u>8,670,680</u>	<u>5,288,895</u>
 Contributions		
Employers	2,987,871	2,897,828
Participants	1,276,293	1,155,300
Total contributions	<u>4,264,164</u>	<u>4,053,128</u>
 Total additions	<u>12,934,844</u>	<u>9,342,023</u>
 Deductions		
Benefits paid to participant	<u>3,136,497</u>	<u>3,417,754</u>
 Administrative expenses		
Administrative fees		
Empower	375,007	367,746
Associated Administrators	123,068	119,483
Accounting	19,395	13,705
Legal	2,310	4,950
Insurance	2,176	3,052
Meetings	-	554
Due from other Fund	(40,231)	-
Postage and printing	905	1,011
Total administrative expenses	<u>482,630</u>	<u>510,501</u>
 Total deductions	<u>3,619,127</u>	<u>3,928,255</u>

See accompanying notes to financial statements.

**OPERATING ENGINEERS LOCAL 77
INDIVIDUAL ACCOUNT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (CONTINUED)

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Net change	\$ 9,315,717	\$ 5,413,768
Net assets available for benefits		
Beginning of year	<u>51,705,051</u>	<u>46,291,283</u>
End of year	<u>\$ 61,020,768</u>	<u>\$ 51,705,051</u>

See accompanying notes to financial statements.



OPERATING ENGINEERS LOCAL 77 INDIVIDUAL ACCOUNT PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Operating Engineers Local 77 Individual Account Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was established pursuant to an Agreement and Declaration of Trust which was entered into on May 1, 2000, by the Board of Trustees (Trustees) of the Operating Engineers Local 77 Individual Account Plan. The Plan is a defined contribution profit sharing plan covering all eligible members of the Operating Engineers Local Union No. 77. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participating employers contribute to the Plan at a rate of \$0.50 per hour worked by each member, in accordance with collective bargaining agreements.

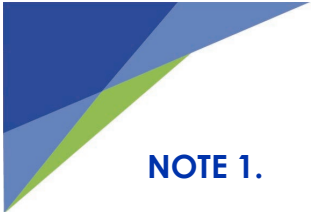
Effective May 1, 2004, a participant may elect to make contributions to the Plan through payroll deductions as provided by the Plan's agreement with the adopting employers. Such contributions will be limited to \$3.00 per hour in \$0.50 increments. This contribution is in addition to the current employer contribution amounts.

Participant Accounts - Each participant's account is credited with the employer's contributions, participant's contributions and allocations of the Plan's earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Empower Retirement administers the members' account balances.

Vesting - Participants are immediately vested in all contributions plus actual earnings thereon.

Payment of Benefits - On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Investment Options - Empower Retirement provides a diversified menu of 20 mutual funds that are made available for participants to direct their own investments. For participants that do not select an investment vehicle, the Plan will automatically enroll them into a participant non-directed investment fund.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

The following is a menu of investments where the participants may direct their contributions:

Sagic Diversified Bond I	Vanguard Target Retirement 2030
Vanguard 500 Index Fund	Vanguard Target Retirement 2035
Vanguard Mid Cap Index Fund	Vanguard Target Retirement 2040
Vanguard Small Cap Index Fund	Vanguard Target Retirement 2045
Vanguard Total Bond Market Index Fund	Vanguard Target Retirement 2050
Vanguard Developed Markets Index Fund	Vanguard Target Retirement 2055
Vanguard High Yield Corp Fund	Vanguard Target Retirement 2060
Vanguard FTSE All-World ex-US SC Index Fund	Vanguard Target Retirement 2065
Vanguard Emerging Mkts Stock Index Fund	Vanguard Target Retirement 2070
Vanguard Real Estate Index Fund	Vanguard Target Retirement Income
Vanguard Target Retirement 2020	Vanguard Growth Index Admiral
Vanguard Target Retirement 2025	Vanguard Value Index Adm

Forfeited Accounts - For the years ended December 31, 2025 and 2024, there were no forfeited nonvested amounts.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

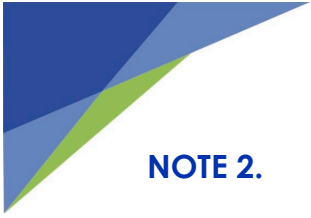
Basis of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Cash and Cash Equivalents - Cash and cash equivalents include money market funds, which are liquid and redeemable upon request.

Receivable - Receivables are stated at the amount management expects to collect from balances outstanding at year end. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

information provided by its investment advisers and custodians. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Administrative expenses are paid by the Plan.

NOTE 3. INCOME TAX STATUS

An Internal Revenue Service (IRS) determination letter was received by the Plan in October 2002. The Plan was approved under Section 401 (a) of the Internal Revenue Code (IRC) and exempt from tax under Section 501 (a) of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

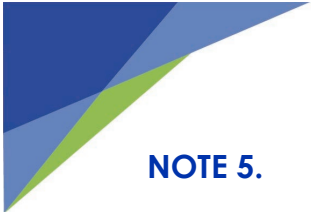
Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Trustees have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will continue to be 100 percent vested in their employer's contributions.

NOTE 5. CERTIFIED INVESTMENTS

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, certain information included in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2025 and 2024 and net appreciation in the fair value of investments, interest and dividends for the years then ended was obtained from data that



NOTE 5. CERTIFIED INVESTMENTS (CONTINUED)

has been prepared and was certified by Empower Retirement to be complete and accurate. Such information is not subjected to any auditing procedures by the independent public accountants.

NOTE 6. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following are descriptions of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 48,992,346	\$ 48,992,346	\$ -	\$ -
Total assets in the fair value hierarchy	48,992,346	\$ 48,992,346	\$ -	\$ -
Investments measured at NAV*	6,003,445			
Investments at fair value	\$ 54,995,791			

	Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 40,696,020	\$ 40,696,020	\$ -	\$ -
Total assets in the fair value hierarchy	40,696,020	\$ 40,696,020	\$ -	\$ -
Investments measured at NAV*	4,954,121			
Investments at fair value	\$ 45,650,141			

*In accordance with Accounting Standards Codification, investments were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

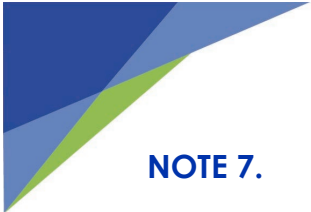
Fair Value of Investments that Calculate NAV

The following tables summarize investment measured at fair value based on the NAV's per share as of December 31, 2025 and 2024, respectively.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled separate accounts	\$ 6,003,445	None	Daily	1 Day

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled separate accounts	\$ 4,954,121	None	Daily	1 Day

Pooled separate accounts (commingled funds): These are comprised of share or units in commingled funds that are not publicly traded. The fund administrator values the fund using the NAV per fund share, derived from the value of the underlying assets. The underlying assets in these funds (equity securities, fixed income securities, and commodity-related securities) are generally publicly traded on exchanges and price quotes for the assets held by these funds are readily available.



NOTE 7. EMPOWER RETIREMENT FIXED INCOME FUND

The Plan maintains investment contracts with insurance companies. The Plan's investments in the insurance contracts are carried at contract value which represents the value that the participants can redeem their individual accounts and the portion of the net assets available for benefits that the contract represents. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents deposits and earnings less withdrawals and fees. The participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balance at contract value within reasonable timeframes. The Plan's investments in insurance contracts at contract value were \$5,210,967 and \$5,220,204 as of December 31, 2025 and 2024, respectively.

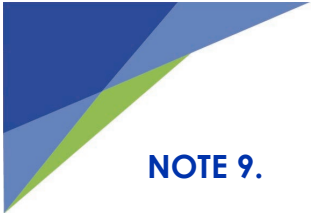
Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include: 1) amendments to the Plan document including complete or partial Plan termination or merger with another plan, 2) changes to the Plan's prohibition on completing investment options or deletion of equity wash provisions, 3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, 4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or 5) premature termination of the contract. In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, or a material amendment to the agreement without the consent of the issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

NOTE 8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Fixed Income Fund is managed by Empower Retirement. Empower Retirement is the custodian for the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transactions rules.

Operating Engineers Local Union No. 77, as Plan sponsor, provides certain administrative services to the Plan. The costs of these administrative services are not readily determinable. The Plan also pays certain investment and administrative fees directly to service providers, including Empower Retirement, the investment custodian and recordkeeper for the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.



NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions and deductions per the financial statements to the Form 5500 as of December 31, 2025:

Total additions per the financial statements	\$ 12,934,844
Add: investment expenses	<u>30,053</u>
Total additions per the Form 5500	<u>\$ 12,964,897</u>
Total deductions per the financial statements	\$ 3,619,127
Add: investment expenses	<u>30,053</u>
Total deductions per the Form 5500	<u>\$ 3,649,180</u>

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 14, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



OPERATING ENGINEERS LOCAL 77 **INDIVIDUAL ACCOUNT PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2025

Form 5500, Schedule H, Line 4i

EIN: 52-2241121
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares				
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(e) Current Value
	Participant directed					
	<u>Pooled separate accounts</u>					
	Vanguard 500 Index Fund	PSA	N/A	N/A	9,609	\$ 3,889,395
	Vanguard Mid Cap Index Fund	PSA	N/A	N/A	2,669	752,789
	Vanguard Small Cap Index Fund	PSA	N/A	N/A	1,465	389,740
	Vanguard Total Bond Market Index Fund	PSA	N/A	N/A	7,863	971,521
	Total pooled separate accounts					<u>6,003,445</u>
	<u>Mutual funds</u>					
	Vanguard Developed Markets Index Fund	MF	N/A	N/A	42,433	851,621
	Vanguard High Yield Corp Fund	MF	N/A	N/A	23,977	133,553
	Vanguard FTSE AWD ex-US Small Cap Fund	MF	N/A	N/A	213	7,549
	Vanguard Emerging Markets Stock Index Fund	MF	N/A	N/A	2,611	116,459
	Vanguard Real Estate Index Fund	MF	N/A	N/A	420	52,722
	Vanguard Target Retirement 2070 Fund	MF	N/A	N/A	1,773	56,410
	Vanguard Growth Index Admiral	MF	N/A	N/A	793	199,055
	Vanguard Value Index Adm	MF	N/A	N/A	993	73,962
	Vanguard Institutional Target Retirement 2020	MF	N/A	N/A	67,264	1,846,386
	Vanguard Institutional Target Retirement 2025	MF	N/A	N/A	388,260	7,745,791
	Vanguard Institutional Target Retirement 2030	MF	N/A	N/A	168,784	7,144,611
	Vanguard Institutional Target Retirement 2035	MF	N/A	N/A	243,630	6,670,599
	Vanguard Institutional Target Retirement 2040	MF	N/A	N/A	133,102	6,648,440
	Vanguard Institutional Target Retirement 2045	MF	N/A	N/A	175,662	6,101,115
	Vanguard Institutional Target Retirement 2050	MF	N/A	N/A	85,843	5,088,753
	Vanguard Institutional Target Retirement 2055	MF	N/A	N/A	51,695	3,420,164
	Vanguard Institutional Target Retirement 2060	MF	N/A	N/A	27,772	1,693,514
	Vanguard Institutional Target Retirement 2065	MF	N/A	N/A	12,094	484,136
	Vanguard Institutional Target Retirement Income	MF	N/A	N/A	47,405	657,506
	Total mutual funds					<u>48,992,346</u>
	<u>Insurance Company Contract</u>					
*	Sagic Diversified Bond I	GIC	N/A	Various	N/A	<u>5,210,967</u>
	Total assets (held at end of year)					\$ 60,206,758

* Indicates party-in-interest